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Subject: Latest Developments Regarding the Dominican Republic
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Attachments: image002.png

I thought you might be interested in the latest developments regarding the Dominican Republic.

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Tourism Industry Sees Recovery

- A U.S. State Department official confirmed that the FBI toxicology report proves that three of the U.S. tourist deaths in the Dominican Republic earlier this year were due to natural causes, and that the deaths were unrelated isolated cases.
- According to a recent AAA survey, Punta Cana, Dominican Republic is ranked number 6 of the top 10 U.S. tourist destinations over the next 18 months.
- According to Allianz Global Assistance, Punta Cana, Dominican Republic was the number one international travel destination for American tourists over Thanksgiving weekend, with the number of U.S. visitors over the holiday weekend quadrupling since Thanksgiving last year.
- The Dominican Republic had over 6 million tourists last year, of which, 2.2 million were Americans, according to the Caribbean Tourism Organization.
- From January-September of this year, there were 347 landings at its ports, receiving 1,053,924 visitors, an increase of 108,131 visitors, compared to the same period in 2018.
- In 2018, the cruise industry brought 1,357,969 visitors to the Dominican Republic.
- The Ministry of Tourism has launched a new campaign aimed at repositioning its tourism industry, "The Real DR", which will showcase the beauty and unique experience of vacationing in the country through the experiences of previous tourists. The testimonials are travelers' experiences, offering a "candid authentic look" at what a vacation in the Dominican Republic can encompass.

<https://www.foxbusiness.com/lifestyle/the-10-most-popular-international-travel-destinations>
<https://www.m.cnn.com/2019/10/18/us/dominican-republic-deaths-natural-causes/index.html?r=https%3A%2F%2Fwww.google.com%2Fhttps://finance.yahoo.com/news/10-most-popular-international-travel-182332698.html>
<https://www.nytimes.com/2019/10/18/us/american-deaths-dominican-republic.html>
<https://www.usatoday.com/story/travel/2019/10/18/dominican-republic-deaths-fbi-testing-shows-no-tainted-alcohol/4024849002/>
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<https://finance.yahoo.com/news/dominican-republic-launches-strategic-marketing-205856419.html>
<https://finance.yahoo.com/news/return-dominican-republic-punta-cana-133000240.html>

The Dominican Republic & The U.S. Continue to Improve Relations

- U.S. Senator Charles Schumer and U.S. Congressman Adriano Espaillat reiterated the importance of U.S.- Dominican Republic collaboration in economic development and

security. The two U.S. officials continue to work with President of the Association of Hotels and Tourism of the Dominican Republic Paola Rainieri de Diaz to address trade and collaboration in these areas.

- Congressman Espaillat, stated, “The Dominican Republic continues to be a top tourist destination for Americans, and as noted by the U.S. Embassy in the Dominican Republic, more than 2.7 million U.S. citizens visit the Dominican Republic each year.”
- Congressman Espaillat is introducing a resolution to the House on the importance of U.S.-Dominican Republic bilateral relations, highlighting the Dominican Republic’s role as an important partner to the U.S. in hemispheric affairs, trade, diplomacy, tourism, and security cooperation.

<https://espaillat.house.gov/media/press-releases/senator-charles-e-schumer-and-congressman-adriano-espaillat-discuss-tourism>

Economy Sees Growth in New Areas

- According to IMF Western Hemisphere Director Werner the Dominican economy grew by 7% in 2018, which is the fastest growing economy in Latin America and the Caribbean and is the 9th fastest growing economy in the world.
- According to the World Bank, as the largest economy in the Caribbean and Central America, the country had a GDP of \$81 billion in 2018, and attracted \$36.5 billion in FDI in 2017.
- Dominican Republic’s Central Bank confirms that August’s monthly economic activity index showed 4.8% growth, with the greatest growth in Mining and Quarrying and Financial Services.
- Dominicans have invested over \$23 billion in securities in its stock market.
- Dominican exports grew 2.2% to \$9.4 billion in the first 10 months of 2019, while there was an 8.1% growth in exports October 2019, when compared with the same month in 2018. The growth can be greatly attributed to growth in the gold, cigar, and medical instruments industries.
- The Dominican Republic currently produces 85% of the food needed for its population, nearly ensuring food self-sufficiency.
- Cocoa exports added around \$200 million to the Dominican economy from 2018-2019, amounting to 73,000 metric tons of exported goods.
- The Dominican Republic currently has 74 industrial parks, with 705 companies. The zones generate 175,000 direct jobs and 200,000 indirect jobs.
- The National Council of Free Trade Zones approved permits for four new industrial parks and 12 new companies, which will generate more than 1,200 direct jobs and bring in about \$21 million in profit to the country.
- IDB Invest, will provide \$50 million to SMEs in the Dominican Republic, particularly loans for women entrepreneurs, with just the first issuance going to 400 SME companies.
- The U.S. Embassy in Santo Domingo and Citi bank are launching a credit facility, so microfinance institutions can expand their services to 23,000 entrepreneurs, 14,000 of which will be women. ADOPEM, which promotes financial and social inclusion of vulnerable populations, like women entrepreneurs and young entrepreneurs, will receive \$10 million to expand its microfinance efforts.
- Inter-American Development Bank spokesperson says the Dominican economy has one of the highest growth rates in the region, due to its low inflation, success in its tourism sector, new public policies aimed at investments in energy, and reduced transportation costs.
- The Dominican Republic has the largest hotel growth in the Caribbean region, with 5,738 rooms in construction, a 7.9% increase from 2018.
- Altice Dominicana commits to invest more than \$660.4 million in the digital transformation and infrastructure of the country, in the next five years.
- In 2018, the country produced 329.5 million quintals of agricultural products, and is expecting to reach 528.7 million quintals by 2030. The country expects to reach a record of 745.3 million quintals by 2050, based on its strategic agricultural sector plan.

<https://acento.com.do/2019/actualidad/8738496-inversiones-en-mercado-valores-de-rd-suman-23-mil-millones-de-dolares/>

<https://acento.com.do/2019/actualidad/8743722-agropecuaria-dominicana-produjo-3295-millones-de-quintales-en-2018/>

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<https://acento.com.do/2019/actualidad/8745985-cacao-y-derivados-generan-200-millones-dolares-a-economia-dominicana/>

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<https://acento.com.do/2019/economia/8746134-bid-invest-facilita-us-50-millones-en-apoyo-a-las-pymes-lideradas-por-mujeres-en-republica-dominicana/>

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<https://dominantoday.com/dr/economy/2019/10/02/dominican-economic-growth-is-worlds-9th-highest/>

<https://www.plenglish.com/index.php?o=rn&id=47632&SEO=new-free-trade-zones-approved-in-the-dominican-republic>

<https://www.great.gov.uk/markets/dominican-republic/>

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<https://dominantoday.com/dr/economy/2019/10/30/new-loans-promote-leading-microfinance-institutions-in-the-dominican-republic/>

<https://dominantoday.com/dr/economy/2019/10/31/idb-dominican-economy-still-among-the-regions-highest-growth/>

<https://www.caribjournal.com/2019/11/18/dominican-republic-jamaica-hotel-construction-growth/>

<https://dominantoday.com/dr/economy/2019/11/21/altice-dominican-republic-to-invest-us550-4m-in-the-next-5-years/>

<https://dominantoday.com/dr/economy/2019/11/26/dominican-exports-grew-2-2-to-us9-4b-in-10-months/>

The Dominican Republic Lessens Its Environmental Impact

- The Dominican Republic joined eight other Latin American countries to set a target for achieving 70% renewable energy use by 2030.
- A new index measuring a country's growth of environmental sustainability and green energy found that the Dominican Republic led the Americas (North America, South America, and Central America) with a score of 55.10 out of 100.
- The country opened a new Renewable Energy Theme Park, which will not only provide amusement and entertainment but also educational green energy lessons for visitors. The park has many types of renewable energy on display, including: a water station that has a Ferris Wheel and a mini hydroelectric plant for electricity generation and features a solar pump, a solar station which features photovoltaic plants and a Smartflower with panels that generate energy for the walking path, an air station with a wind turbine which can generate 10 kilowatts of energy, a biomass station which generates energy from organic waste, and a rural applications station which shows visitors how to utilize natural resources for energy self-sufficiency.
- AES Dominicana is opening a 58MW solar plant that will generate 100GWh of electricity per year.

<https://www.goodnewsnetwork.org/latin-america-sets-goal-for-70-percent-renewable-energy/>
https://www.upi.com/Top_News/World-News/2019/10/23/Report-Fewer-than-25-percent-of-nations-close-to-sustainability-goals/6031571801426/
<https://dominantoday.com/dr/local/2019/11/09/medina-inaugurates-renewable-energy-theme-park-in-ciudad-ivan-bosch/>
<https://www.py-tech.org/news/aes-dominicana-breaks-ground-on-58mw-plant-in-dominican-republic>

Dominican Elections Come to a Head

- In the Dominican primary elections, presidential candidates Gonzalo Castillo of the PLD party and Luis Abinader of the PRM party were victorious.
- The Central Electoral Board (JCE) will issue a proclamation under Electoral Law 15-19, to enact the municipal elections next February, where 7.4 million registered voters can vote on the country's 3,849 elective positions.

<https://www.plenglish.com/index.php?o=rn&id=47654&SEO=voting-open-for-primaries-in-the-dominican-republic>
<https://dominantoday.com/dr/local/2019/10/07/dominican-republic-holds-contested-primaries/>
<https://dominantoday.com/dr/local/2019/11/08/dominican-republic-kicks-off-electoral-campaign/>

President Medina Takes on Educational Reform

- MINERD's Digital Republic Education Program has provided technology to over 300,000 students in robotics and science programs, more than 600 educational centers received robotic equipment, over 20,000 elementary school students received tablets for use in the classroom, and about 38,000 middle and high school students received laptops. The program has also trained 4,203 teachers in ICTs, and 2,188 classrooms have been equipped with smart screens.
- The Ministry of Education (MINERD), as part of the Digital Republic Education Program, delivered computers to more than 105,000 students from 267 schools, in its most recent initiative. The students were instructed on how to properly use the internet and were trained to use the computer equipment.
- The National Institute of Vocational Technical Training graduated around 40,000 students this year, in its 5th graduating class.

<https://acento.com.do/2019/actualidad/8737890-jornada-impactara-a-743-planteles-con-alcance-superior-a-la-meta-presidencial-de-650-escuelas/>
<https://acento.com.do/2019/actualidad/8739141-el-presidente-danilo-medina-encabezara-multitudinaria-graduacion-del-infotep-con-alrededor-de-40-mil-egresados/>
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Sincerely,

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